

**INTERMETCO LIMITED****Head Office****Hamilton, Ontario****NOTICE OF ANNUAL AND GENERAL MEETING  
OF SHAREHOLDERS****Thursday, February 8, 1973**

NOTICE is hereby given that the annual and general meeting of shareholders of Intermetco Limited (hereinafter called the "Company") will be held in the Pavilion A Room at the Holiday Inn of Hamilton, 150 King Street East, Hamilton, Ontario, on Thursday, the 8th day of February, 1973, at 10:00 o'clock in the forenoon (Eastern Standard time) for the following purposes:

- (1) to receive and consider the consolidated financial statements of the Company and its subsidiaries for the year ended October 31, 1972, and reports of the directors and auditors thereon;
- (2) to consider and, if thought fit, to confirm, with or without amendment, By-law No. 7 decreasing the number of directors from 8 to 7 and providing that 4 directors shall constitute a quorum for the transaction of business;
- (3) to elect directors;
- (4) to appoint auditors; and
- (5) to transact such other business as may properly come before the meeting or any adjournment thereof.

DATED at Hamilton the 16th day of January, 1973.

By order of the board  
Douglas L. Warner  
Secretary

NOTE: If you are unable to attend the meeting, please date, sign and return the enclosed form of proxy in the envelope provided for that purpose.

# INTERMETCO LIMITED

## BY-LAW NO. 7

BE IT ENACTED AND IT IS HEREBY ENACTED as a By-law of INTERMETCO LIMITED (hereinafter called the "Corporation") as follows:

1. The number of the directors of the Corporation be and the same are hereby decreased from eight (8) to seven (7).
2. Four directors shall constitute a quorum for the transaction of business.

PASSED this 16th day of January, 1973.

WITNESS the seal of the Corporation.

"M. E. Goldblatt"

President

C.S.

"D. L. Warner"

Secretary

## INFORMATION CIRCULAR

The information contained in this circular is furnished in connection with the solicitation of proxies by INTERMETCO LIMITED (hereinafter called the "Company") for use at the annual and general meeting of shareholders of the Company (hereinafter called the "meeting") to be held on the 8th day of February, 1973, at the hour of 10:00 o'clock in the forenoon (Eastern Standard time) in the Pavilion A Room at the Holiday Inn of Hamilton, 150 King Street East, Hamilton, Ontario, for the purposes set forth in the foregoing notice of meeting. It is expected that solicitation will be primarily by mail. Proxies may also be solicited personally by regular employees of the Company. The cost of solicitation by or on behalf of management will be borne by the Company.

### VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Each holder of a share of the Company of record at 12:01 o'clock in the forenoon on February 6, 1973, is entitled to one vote for each share held. As at January 5, 1973, 1,409,036 shares of the Company were outstanding.

The names of all persons to the knowledge of the directors or senior officers of the Company who beneficially own, directly or indirectly, more than 10 percent of the shares of the Company and the approximate number of shares beneficially owned, directly or indirectly, by each such person and the percentage of outstanding shares of the above Company represented by the number of shares so owned are as follows:

	Approximate Number Owned	Percentage of Outstanding Shares
Franklatt Investments Limited (1) .....	152,116	10.8
Malcolm Goldblatt (2) .....	264,526	18.8
Parkdale International Limited (3) .....	287,241	20.4

- (1) Marvin E. Goldblatt and Abby M. Goldblatt each own 50% of the outstanding shares of Franklatt Investments Limited.
- (2) 122,813 of these shares have been deposited under a Voting Trust Agreement which entitled Malcolm Goldblatt to vote such shares for a term not exceeding 21 years. The beneficial interest in the said 122,813 shares is held by Malcolm Goldblatt, Bernard Greenbaum and Martin L. Levinson as Trustees for The Malcolm Goldblatt Family Trust, the beneficiaries of which are the children of Malcolm Goldblatt.
- (3) Marvin E. Goldblatt and Abby M. Goldblatt each own 25% of the outstanding shares of Parkdale International Limited.

## BY-LAW NO. 7

The meeting has been called for the purpose of considering and, if approved, confirming, with or without variation, By-law No. 7 decreasing the number of directors from 8 to 7 and providing that 4 directors shall constitute a quorum for the transaction of business.

### ELECTION OF DIRECTORS

The following are the names of the persons for whom it is intended that votes will be cast for their election as directors pursuant to proxies solicited by or on behalf of management: Frank P. Goldblatt, Morley B. Goldblatt, Marvin E. Goldblatt, Abby M. Goldblatt, Cyrl H. Hollingshead, Gerald O. Loach and Albert A. Takefman.

The term of the office for each such person will be until the next annual meeting or until his successor is elected or appointed. IN THE EVENT THAT PRIOR TO THE MEETING ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES SUBMITTED HERewith OR BY-LAW NO. 7 IS NOT CONFIRMED IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED TO VOTE THE PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS. THE MANAGEMENT OF THE COMPANY DOES NOT NOW HAVE ANY PERSON IN MIND TO BE NOMINATED AS THE EIGHTH DIRECTOR.

### INFORMATION CONCERNING NOMINEES AS DIRECTORS

Name and Position held with the Company	Present principal occupation	First Elected as a Director (1)	Shares beneficially owned directly or indirectly
Frank P. Goldblatt, Chairman of the Board and a Director	Chairman of the Board	1968	8,413
Morley B. Goldblatt, Vice-President and a Director	Vice-President of the Company	1968	4,864
Marvin E. Goldblatt, President and Managing Director and a Director	(2)	1968	5,921.5
Abby M. Goldblatt, Executive Vice-President and a Director	(3)	1972	5,922.5
Cyrl H. Hollingshead, Q.C. Director	Partner, Fraser & Beatty, Toronto, Solicitors	1971	1,000
Gerald O. Loach, P.Eng. Director	Vice-President of Scrivener Engineering Limited, Toronto (4)	1972	200
Albert A. Takefman	Real Estate Broker	1972	100

- (1) Each nominee who is stated to have first become a director in a specific year has served continuously from the year indicated.
- (2) Marvin E. Goldblatt is the President and Managing Director of the Company and is Secretary-Treasurer of Parkdale International Limited, which is engaged in steel warehousing. Marvin E. Goldblatt owns 50 percent of the outstanding shares of Franklatt Investments Limited.
- (3) Abby M. Goldblatt is Executive Vice-President of the Company and is the President of Parkdale International Limited, which is engaged in steel warehousing. Abby M. Goldblatt owns 50 percent of the outstanding shares of Franklatt Investments Limited.
- (4) Gerald O. Loach prior to May, 1972 was a Vice-President of Union Carbide Canada Limited for more than five years.

## **REMUNERATION OF MANAGEMENT**

During the year ended October 31, 1972, the aggregate direct remuneration paid by the Company and its subsidiaries to the directors and senior officers of the Company was \$244,193 and all pension benefits proposed to be paid to directors and senior officers as a group by the Company or any of its subsidiaries under the normal pension plan in the event of retirement at normal retirement age is \$2,193.

## **INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

The Company has entered into two leases of premises containing in the aggregate 24,000 square feet to Parkdale International Limited of 1680 Brampton Street, Hamilton, with an aggregate monthly rental of \$3,300, which leases are for 10-year terms. Marvin E. Goldblatt and Abby M. Goldblatt are officers, directors and shareholders of this company.

## **APPOINTMENT OF AUDITORS**

It is intended to vote the proxy to re-appoint Messrs. McDonald Currie & Co. as auditors of the Company. The said firm were appointed auditors of the Company in 1972 and have been the auditors of a subsidiary, Samteit Store Fixtures and Refrigeration Limited since 1968.

## **VOTING OF PROXIES**

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM AND ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS DESIGNATED IN THE ENCLOSED FORM OF PROXY. TO EXERCISE THIS RIGHT THE SHAREHOLDER MAY INSERT THE NAME OF THE DESIRED PERSON IN THE BLANK SPACE PROVIDED IN THE PROXY AND STRIKE OUT THE OTHER NAMES OR MAY SUBMIT ANOTHER APPROPRIATE PROXY.

The shares represented by the proxy will be voted and where a choice is specified in a proxy, the proxy will be voted in accordance with the specification so made.

The form of proxy confers discretionary authority with respect to amendments or variations to matters identified in the notice of meeting and other matters which may properly come before the meeting.

It is not intended to use the proxy for the purpose of voting upon the consolidated financial statements of the Company and its subsidiary companies for the year ended October 31, 1972, and the reports of the directors and auditors thereon.

A shareholder executing the enclosed form of proxy has the power to revoke it at any time before it is exercised. Section 116(4) of The Business Corporations Act (Ontario) sets out a procedure for revoking proxies by the deposit of an instrument in writing at the head office of the Company or with the Chairman of the meeting.

## **GENERAL**

The management knows of no matters to come before the meeting other than the matters referred to in the notice of the meeting. However, if any other matters which are not now known to the management should properly come before the meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the person voting the proxy.

DATED as of January 16, 1973.